

#4054

March 12, 1981

MEMORANDUM

TO: The Boston Redevelopment Authority

FROM: Robert J. Ryan, Director

SUBJECT: Implementation of Retirement Bonus Program
In Accordance With City of Boston Policy

Approval is requested to implement the City of Boston program for retirement bonuses for employees who are eligible for a pension by virtue of age and years of service.

Eligible employees will have the option to retire before March 30, 1981 and receive a bonus of 15 percent of their annual base pay. Final retirement forms must be signed and effective March 31, 1981.

A memo will be circulated to eligible employees explaining the program in detail and confirming the expiration date for filing for retirement.

All interested employees will receive a lump sum payment for their accumulated vacation leave.

VOTED: That the Director be and is hereby authorized to implement the attached retirement bonus plan for eligible Redevelopment Authority employees, such offer to include the pertinent provisions of the City policy and to include such other terms as the Director deems appropriate and in the best interest of the Authority.

FROM

CITY OF BOSTON

ADMINISTRATIVE

SERVICES DEPARTMENT

PERSONNEL DIVISION

SUBJECT

RETIREMENT BONUS

March 6, 1981

PLEASE POST

TO: ALL DEPARTMENT HEADS

Each department head must be responsible for implementing the Mayor's program for retirement bonuses. Each departmental personnel officer will be supplied with the necessary retirement application forms, and will be instructed by Tom Francis, Supervisor of Personnel, on the details of the process.

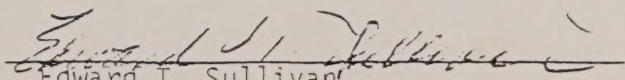
The following are the important facts to communicate:

1. The offer expires on ^{March 30} ~~April 1~~, 1981. This means that the prospective retiree must complete his application before that date and must leave the payroll as of that date.
2. Only employees who are eligible for a pension by virtue of age and years of service can participate. Those who are applying for disability retirements are not eligible. The final retirement forms must be signed, and effective on ~~April 30~~, 1981.
3. The retirement bonus plus vacation allowance, will be paid in two lump sum payments, as follow:
 - (a) The actual accumulated vacation allowance for FY 1981, will be paid on ^{March 31} ~~April 31~~, 1981.
 - (b) The bonus of 15% of the employee's annual base pay will be paid by May 15, 1981.

Attached are some typical examples of the retirement bonus and vacation payment. However, each case varies, based on employee years of service, highest three years salary and age. The Retirement Board will calculate the actual retirement.

You are requested to send at least one personnel representative and/or a payroll clerk to a training session on March 11, 1981, to be held at 182 Tremont Street, Boston, MA, on the Second Floor Conference Room, at 9:30 a.m.

If you have any questions concerning this bonus and/or the procedure, please call Mr. Brian Leahy, X-4053.


Edward T. Sullivan

Director, Administrative Services

EXAMPLES OF BONUS & RETIREMENT BENEFITS

	Average Salary (3-1-81)	Approximate * Annual Retirement Benefit	15% Bonus	Paid Vacation (4 weeks)	Total Bonus & Vacation
POLICE OFFICER (Days)	\$424.01	\$16565.00	\$3319.99	\$1696.04	\$5016.03
POLICE OFFICER (Nights)	\$432.91	\$17212.00	\$3389.68	\$1731.64	\$5121.32
FIREFIGHTER	\$421.35	\$16701.00	\$3299.17	\$1685.40	\$4984.57
CIVILIAN EMPLOYEE (R-13 Step 7)	\$301.75	\$8874.00	\$2362.70	\$1508.75 (5 weeks)	\$3871.45

* Retirement benefits are based on the highest three year average salary. Assumes employee reached age 55 and is entitled to an 80% allowance.

